

## Message Text

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PAGE 01 CARACA 08329 091435Z

60

ACTION ARA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-07 AID-05 CEA-01 CIAE-00

CIEP-02 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-15

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-10 /115 W

----- 074624

R 091231Z JUL 76

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 3897

UNCLAS CARACAS 8329

E.O. 11652: N/A

TAGS: ENRG, VE

SUBJ: VENEZUELAN PETROLEUM EXPORT PRICING

REF: CARACAS A-36

1. ON 4 MARCH, 1976, THE MINISTRIES OF FINANCE, AND MINES AND HYDROCARBONS JOINTLY DECREED FORMULAE FOR PETROLEUM EXPORT SALES PRICING. THESE FORMULAE RELATE TO VARIABLE PETROLEUM SULPHUR CONTENT AND VARIATIONS IN FREIGHT RATES (SEE REFAIR).

2. ON 18 JUNE, 1976, THE ABOVE NAMED MINISTRIES ISSUED DECREES WHICH MODIFY SUBJECT FORMULAE AS FOLLOWS:

"A) ADJUSTMENTS FOR VARIATION IN THE SULPHUR CONTENTS OF CRUDE PETROLEUMS.

WHEN THE SULPHUR CONTENT OF ANY EXPORTED CRUDE PETROLEUM IS LESS THAN 1.70PERCENT IN EWIGHT, THE CORRESPONDING EXPORT VALUE WILL BE ADJUSTED (INCREASED) BY BS. 0.9246 (\$0,215) PER CUBIC METER FOR EACH COMPLETE TENTH OF ONE PERCENT LESS THAN 1.70PERCENT.

B) ADJUSTMENTS FOR VARIATION IN FREIGHT COST.

AN ADJUSTMENT INCREASEL OF BS. 21.1337/CUBIC METER ,.915/

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CUBIC METER) HAS BEEN ESTABLISHED FOR EACH OF THE EXPORT PRICE

LEVELS NOTED IN CHAPTERS I AND II OF THE ABOVE MENTIONED  
JOINT RESOLUTION, IN RECOGNITION OF THE IMPLICATIONS OF  
GEORGRAPHIC POSITION FOR FREIGHT COSTS."

3. OTHER PROVISIONS OF SUBJECT JOINT RESOLUTION OF THESE  
MINISTRIES (REFAIR) DATED MARCH 4, 1976, REMAIN UNCHANGED.  
THE JOINT RESOLUTION OF 16 JUNE WENT INTO EFFECT 1 JULY, 1976.  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM, EXPORT PRICES  
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**Copy:** SINGLE  
**Draft Date:** 09 JUL 1976  
**Decaption Date:** 01 JAN 1960  
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**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
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EO Systematic Review  
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**Subject:** VENEZUELAN PETROLEUM EXPORT PRICING  
**TAGS:** ENRG, ETRD, VE  
**To:** STATE  
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